

**TENNESSEE GENERAL ASSEMBLY  
FISCAL REVIEW COMMITTEE**



**FISCAL NOTE**

**HB 3181 - SB 3302**

March 8, 2012

**SUMMARY OF BILL:** Defines “mineral interest” for purposes of back assessments or reassessments of property taxes against a mineral interest owner.

**ESTIMATED FISCAL IMPACT:**

**NOT SIGNIFICANT**

Assumptions:

- “Mineral interest” is defined as any right or interest in solid minerals, including, but not limited to, clay, gravel, phosphate rock, lime, stone, sand, heavy minerals, and rare earths, which are contained in the soils or waters of Tennessee.
- The proposed definition does not change what has generally been considered minerals.
- As a result, there will be no significant fiscal impact to state or local government.

**CERTIFICATION:**

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "Lucian D. Geise".

Lucian D. Geise, Executive Director

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